

Citigroup. Look at Countrywide. Major Fortune 200, 500 corporations have suffered tremendously. That has a ripple effect and has made millions of middle- and upper-income American families, as well as the lower-income families less secure. All Americans deserve to have the protections to stop bad loans from being made in the first place.

We need to make sure that both prime and subprime consumers get mortgages that they can repay. We need to make sure that prime and subprime mortgageholders are strengthened by consumer protections against reckless, abusive lending practices for both prime and subprime, and we need to make sure that both prime and subprime borrowers are not steered into more expensive mortgages. For example, Mr. Chairman, for prime borrowers, the Price amendment removes the important requirement in this bill that mortgage originators comply with what is known as "Federal duty of care." By that we mean what we have under this bill, where mortgage originators have to offer prime borrowers full disclosures that are mandated by the bill. This bill ensures that all borrowers can make informed decisions when taking out loans. All borrowers deserve that, both prime and subprime.

Also under our bill, mortgage originators must present all borrowers, including prime borrowers, with the range of loan products that the borrowers can repay or that provide them with a net tangible benefit. The question was raised, what is net tangible benefit? It is making sure that the loan doesn't leave you in a worse-off position, for example, such as when you refinance, where your cash-out is less than the fees that you are paying.

The Price amendment also would take away this important protection from our borrowers. It removes the protection of prime borrowers against steering. This is critically important, as the gentleman from North Carolina that preceded me talked about. This carefully crafted bill requires strong rules against talking borrowers into more expensive loans that they cannot afford.

Mr. Chairman, both subprime and prime borrowers deserve that. These 78 percent of homeowners, borrowers would not have that kind of protection if we adopt the Price amendment. We need to protect our borrowers, both prime and sub, from having borrowers being talked into loans that have predatory characteristics like equity stripping, they do that for prime as well as subprime, excessive fees that leave them in a worse position than they were before.

The Price amendment would take away the important consumer protection that protects a consumer from loans they cannot repay, does not provide the tangible benefit, and then, Mr. Chairman, one important measure that treats borrowers differently based on race. At the bottom of this is this tug of war in this whole fight because this

is targeted. There are many African Americans who are target or are prime, but they are targeted to move into subprime.

This issue bleeds all across the horizon, Mr. Chairman. This amendment that Mr. PRICE is offering severely weakens and guts this measure and deprives all Americans from having the equality of protection under the law. It must be rejected.

The CHAIRMAN. The question is on the amendment offered by the gentleman from Georgia (Mr. PRICE).

The question was taken; and the Chairman announced that the noes appeared to have it.

Mr. PRICE of Georgia. Mr. Chairman, I demand a recorded vote.

The CHAIRMAN. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from Georgia will be postponed.

ANNOUNCEMENT BY THE CHAIRMAN

The CHAIRMAN. Pursuant to clause 6 of rule XVIII, proceedings will now resume on those amendments printed in House Report 110-450 on which further proceedings were postponed, in the following order:

Amendment No. 4 by Mr. WATT of North Carolina.

Amendment No. 16 by Mr. PRICE of Georgia.

The first electronic vote will be conducted as a 15-minute vote. The second electronic vote will be conducted as a 5-minute vote.

AMENDMENT NO. 4 OFFERED BY MR. WATT

The CHAIRMAN. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from North Carolina (Mr. WATT) on which further proceedings were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The CHAIRMAN. A recorded vote has been demanded.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 169, noes 250, not voting 18, as follows:

[Roll No. 1112]

AYES—169

Abercrombie
Ackerman
Allen
Andrews
Arcuri
Baca
Baird
Baldwin
Barrow
Becerra
Berkley
Berman
Berry
Bishop (GA)
Bishop (NY)
Bordallo
Boswell
Brady (PA)
Braley (IA)
Brown, Corrine
Butterfield
Capps

Carnahan
Castor
Chandler
Christensen
Clarke
Clay
Cleaver
Clyburn
Conyers
Costello
Courtney
Cummings
Davis (IL)
DeFazio
DeGette
Delahunt
DeLauro
Dicks
Dingell
Doggett
Duncan
Edwards

Ellison
Emanuel
Engel
Eshoo
Etheridge
Faleomavaega
Fattah
Filner
Frank (MA)
Giffords
Gillibrand
Gonzalez
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Hare
Hastings (FL)
Higgins
Hinchey
Hirono

Hodes
Holden
Holt
Honda
Hoyer
Inslee
Israel
Jackson (IL)
Jackson-Lee
(TX)
Jefferson
Johnson (GA)
Johnson, E. B.
Jones (OH)
Kagen
Kaptur
Kennedy
Kildee
Langevin
Lantos
Larson (CT)
Lee
Levin
Lewis (GA)
Lipinski
Loeback
Lofgren, Zoe
Lowey
Lynch
Markey
Marshall
McCarthy (NY)
McCollum (MN)
McDermott
McGovern
McNerney

McNulty
Meek (FL)
Meeks (NY)
Michaud
Miller (NC)
Miller, George
Mitchell
Moore (WI)
Murphy, Patrick
Nadler
Napolitano
Neal (MA)
Norton
Obey
Oliver
Ortiz
Pallone
Pascarell
Pastor
Payne
Pomeroy
Price (NC)
Rangel
Reyes
Richardson
Rodriguez
Rothman
Roybal-Allard
Rush
Ryan (OH)
Sánchez, Linda
T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schwartz

NOES—250

Aderholt
Akin
Alexander
Altmire
Bachmann
Bachus
Baker
Barrett (SC)
Bartlett (MD)
Barton (TX)
Bean
Biggart
Bilbray
Bilirakis
Bishop (UT)
Blackburn
Blumenauer
Blunt
Boehner
Bonner
Boozman
Boren
Boucher
Boustany
Boyd (FL)
Boyda (KS)
Brady (TX)
Broun (GA)
Brown (SC)
Brown-Waite,
Ginny
Buchanan
Burgess
Burton (IN)
Buyer
Calvert
Camp (MI)
Campbell (CA)
Cannon
Cantor
Capito
Cardoza
Carney
Carter
Castle
Chabot
Coble
Cohen
Cole (OK)
Conaway
Cooper
Costa
Cramer
Crenshaw
Crowley
Cuellar
Culberson
Davis (AL)
Davis (CA)
Davis (KY)
Davis, David

Davis, Lincoln
Davis, Tom
Deal (GA)
Dent
Diaz-Balart, L.
Diaz-Balart, M.
Donnelly
Doolittle
Drake
Dreier
Ehlers
Ellsworth
Emerson
English (PA)
Everett
Fallin
Farr
Feeney
Ferguson
Flake
Forbes
Fortenberry
Fossella
Foxy
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gerlach
Gilchrest
Gingrey
Gohmert
Goode
Goodlatte
Gordon
Granger
Graves
Hall (TX)
Harman
Hastert
Hastings (WA)
Hayes
Heller
Hensarling
Herger
Herseth Sandlin
Hill
Hobson
Hoekstra
Hoolley
Hulshof
Hunter
Inglis (SC)
Issa
Johnson (IL)
Johnson, Sam
Jones (NC)
Jordan
Kanjorski
Keller
Kind

Scott (GA)
Scott (VA)
Serrano
Shea-Porter
Sires
Skelton
Slaughter
Solis
Space
Stark
Stupak
Sutton
Thompson (MS)
Tierney
Towns
Tsongas
Udall (NM)
Van Hollen
Velázquez
Visclosky
Walz (MN)
Wasserman
Schultz
Waters
Watson
Watt
Waxman
Weiner
Welch (VT)
Wexler
Woolsey
Wu
Wynn
Yarmuth
King (IA)
King (NY)
Kingston
Kirk
Klein (FL)
Kline (MN)
Knollenberg
Kuhl (NY)
LaHood
Lamborn
Lampson
Larsen (WA)
Latham
LaTourette
Lewis (CA)
Lewis (KY)
LoBiondo
Lucas
Lungren, Daniel
E.
Mahoney (FL)
Maloney (NY)
Manzullo
Marchant
Matheson
Matsui
McCarthy (CA)
McCaul (TX)
McCotter
McCrery
McHenry
McHugh
McIntyre
McKeon
McMorris
Rodgers
Melancon
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mollohan
Moore (KS)
Moran (KS)
Murphy (CT)
Murphy, Tim
Murtha
Musgrave
Myrick
Neugebauer
Nunes
Pearce
Pence
Perlmutter
Peterson (MN)
Peterson (PA)
Petri
Pickering
Pitts
Platts
Poe